

Oct 12, 2023


Re: Request to admit the CEL Report by Hussein Faraj, CEO of NuGenesis
(Case No. 22-10964)

Dear Judge Glenn,

Out of respect for the court's time, I will keep this letter brief and to the point. I'd like to start with the Max Galka CEL token report which was laced with inconsistencies and false conclusions. The bottom line your honor is that Max Galka is an obscenely biased witness. His connections to FTX through Alameda as well as his connections to Cherokee Acquisitions affirm his glaringly obvious conflict of interest which is squarely at odds with the interests of Celsius Creditors. A conflict so large that it is frankly insulting that White & Case presented him to the court as an expert.

Should the court decide to allow Max Galka's report to stand, then I implore your honor to allow for the admittance into evidence of the CEL report crafted by Hussein Faraj, CEO of NuGenesis. Mr. Faraj's analysis and methodology for determining the proper price/value of CEL token was artfully crafted with unbiased data. Furthermore, Mr. Faraj is neither a Celsius creditor nor connected to Celsius in any way whatsoever that would create a conflict of interest. I feel it is the obligation of the court to allow Mr. Faraj's report be admitted in order to counter the one-side claims made by Max Galka's report and testimony. There must be balance in this process, otherwise it appears the outcome has been pre-determined. Thank you for your consideration.

Respectfully,

 , Celsius Creditor